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October 28, 2003

SENT VIA FACSIMILE  
NO. 741-6216

Mr. Greg Worley  
Division of County Audit  
Comptroller of the Treasury  
James K. Polk Building, Suite 1500  
Nashville, TN 37243

RE: Local Government Insurance Cooperative  
Estimate Assessment Due To Reliance  
Insurance Company Insolvency

Dear Mr. Worley:

As we discussed in our telephone conversation of October 27, 2003, the Board of Directors of the Local Government Insurance Cooperative at its' annual meeting on October 14, 2003 passed an assessment of \$2,311,137.00.

A list of the public entities which were members of LOGIC during the policy year for which the assessment was issued is enclosed for your information. A blank listed to the right of the name of the public entity indicates that the entity does not owe for the Reliance assessment, but was a member of LOGIC for a policy year which is not subject to the Reliance assessment.

The Reliance assessment is due and payable on January 1, 2004. In that a number of claims are presently outstanding, the Board of Directors granted a 3% discount if full payment is made by an entity before January 1, 2004. Further, a member entity can pay the assessment in two installments of 50% each, with the first installment due January 1, 2004. The second installment will be due and payable no later than January 1, 2005 with a one-fourth of 1% per month service fee on the unpaid installment balance.

The public entities have not received formal written notification of this assessment. It is anticipated that notification will be sent within the next 10 to 14 days.

It is my understanding that you will make this information available to the Division of Municipal Audit.

Mr. Greg Worley  
Division of County Audit  
October 28, 2003  
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If you have any questions, or comments, regarding the information contained in this letter and the attachment, please contact me.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Louis W. Oliver, III".

LOUIS W. OLIVER, III

LWO/ek

Enclosure

cc: LOGIC Board of Directors